GL-5 RECORD INTEREST EARNINGS ON SURPLUS MONEY INVESTMENT FUND (SMIF)

Source Document: SCO Journal Entry (SMIF)

Module: General Ledger (GL)

Roles: GL Journal Processor

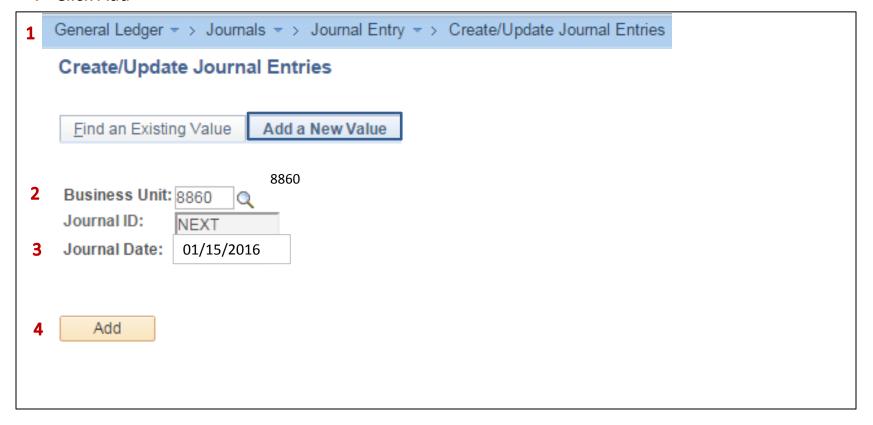
GL Journal Approver

The Source Document for recording the Interest Earnings on SMIF is the SCO Notice of Transfer, TC-38, used by the SCO to effect the transfer of moneys between state funds. An example of the SCO JE provided below shows the quarterly SMIF Interest that was transferred from the Surplus Money Investment Fund to the department's fund.

DEPT OF FINANCE DIVISION OF ACCOUNTING			ING	SMIFI00242 DATE: 01/15/2016	
		SACRAMENTO, CALIFORNIA NOTICE OF TRANSFER			
FUND AGCY	FY REF/ FEDERAL CT PG EL ITEM CATALOG	COM TSK TYP SOURCE		DEBITS	CREDITS
0942119 0942119 0942119 8860 2 0942119 8860 2		Q R SMIF INT 0942119	1140 8000 000 Q250300	22,918.61	22,918.61 22,918.61 22,918.61
TO FUND	TRIBAL REVENUES			22,918.61	
	1953 501 1953 501	C D SMIF INT	9010 000 000	22,918.61 22,918.61 22,918.61	
0681		SMIP INI	1140		22,918.61
					22,918.61
FROM FUND	SURPLUS MONEY INVESTMENT FUND		9.		22,918.01
	FOR ABOVE ACTION TRIBUTE THE QUARTERLY AMOUNT O	TOTALS F INTEREST RECEIVED		22,918.61	22,918.61
AND ACC GOVERNI THE QUA	CRUED BY THE SURPLUS MONEY INV MENT CODE SECTION 16475 (AMEND ARTERLY SMIF APPORTIONMENT RAT NTEREST RATE IS 0.364%	ESTMENT FUND PER ED BY CH 100/2003).			

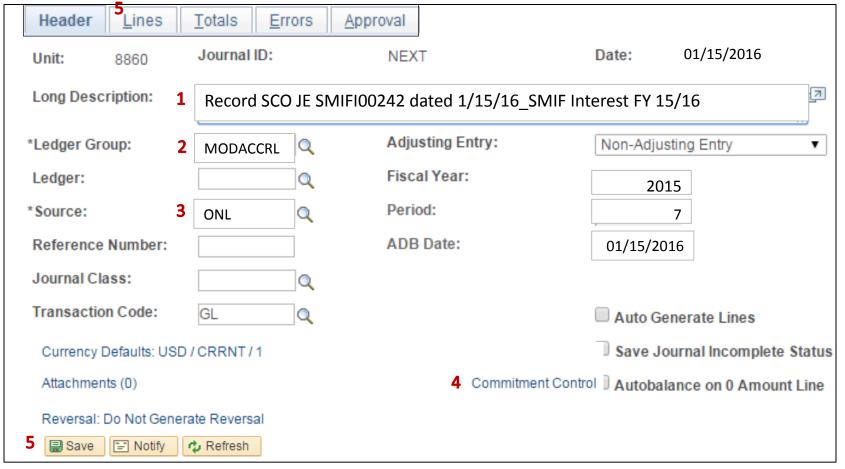
The **GL Journal Processor** will create a new GL Journal to post SMIF Earnings. Steps are:

- 1 Navigate to GL>Journals>Journal Entry>Create/Update Journal Entries
- 2 Enter your Business Unit in the Add a New Value tab
- 3 Enter the date of the SCO JE as the Journal Date
- 4 Click Add



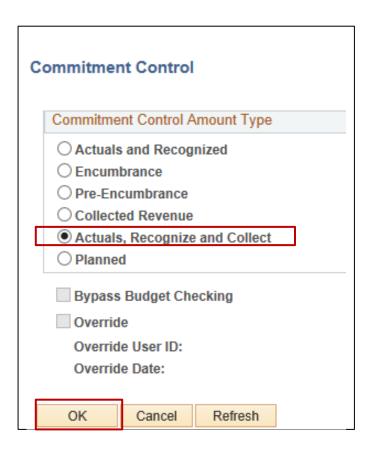
The **GL Journal Processor** will create the Journal **Header**. Steps are:

- 1 Enter a Long Description with the SCO Journal No., Date, SMIF Interest and FY
- 2 Ledger Group will default to MODACCRL
- 3 Source should be **ONL** (Online Journal Entry)
- 4 Click on Commitment Control and select Actuals, Recognize and Collect. See next page for screen
- 5 Click Save or click on the Lines tab to enter Journal Lines. (After clicking save, click OK on the ALTACCT Message)



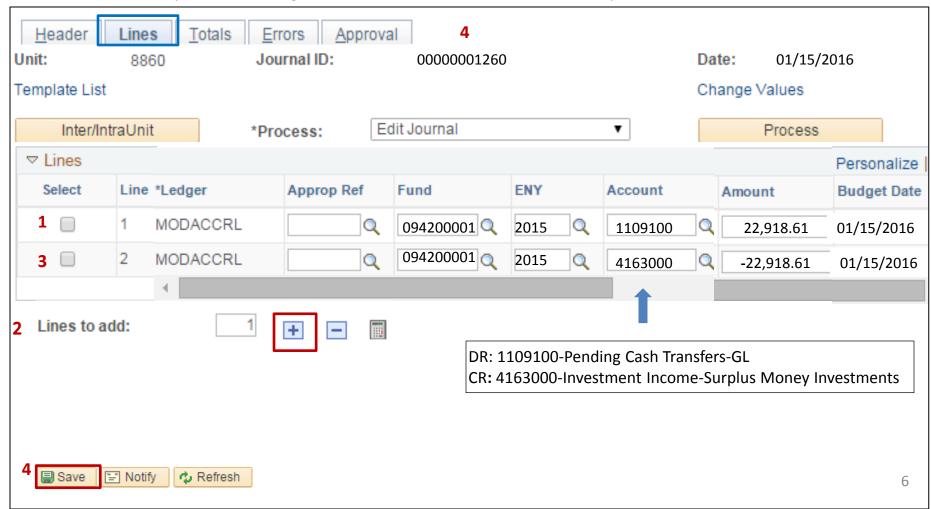
When the **GL Journal Processor** clicks on the Commitment Control link, the following screen will appear.

- Click on Actuals, Recognize and Collect to record **both** the revenue recognized and revenue collected
- Click OK



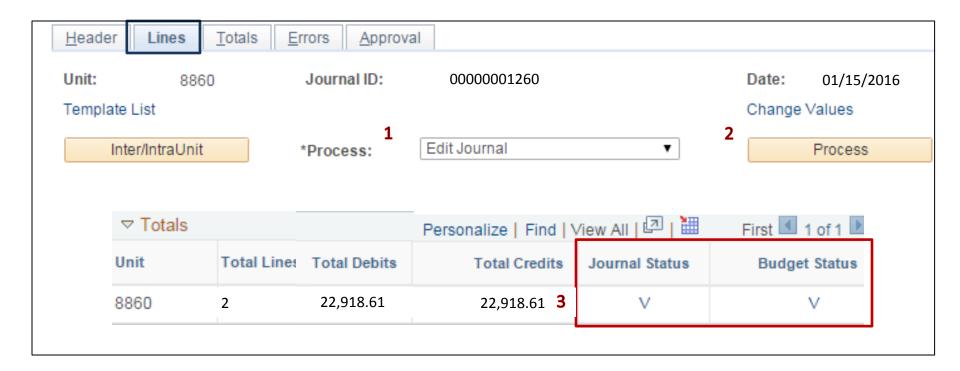
The **GL Journal Processor** will create the Journal **Lines.** Steps are:

- 1 Enter DR Line: Fund, ENY, Pending Cash Transfer GL Account, and Amount
- 2 Click on + to insert a line
- 3 Enter CR Line: Fund, ENY, Revenue Account and Amount
- 4 Click Save. The system will assign a Journal ID. Note the Journal ID on your source document for reference.



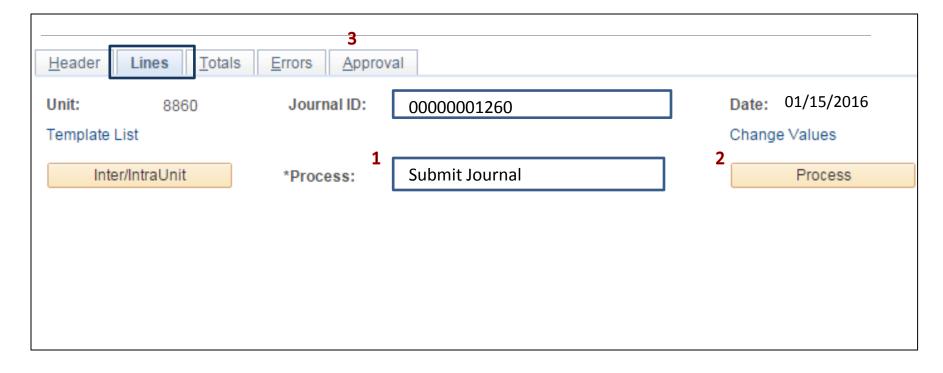
The **GL Journal Processor** will run the Edit Journal Process. Steps are:

- 1 Select Edit Journal
- 2 Click Process
- 3 Check that Journal Status and Budget Status show V for Valid.



The **GL Journal Processor** will Submit the Journal. Steps are:

- 1 In the Journal Lines tab, select Submit Journal
- 2 Click Process. The GL Journal Approver will receive an automatic notification of the journal
- 3 Click the Approval tab to view the journal workflow. Your journal will show as Pending



The **GL Journal Approver** will approve the Journal

Follow the steps in Job Aid FI\$Cal .094 – Approving a GL Journal to approve the Journal.